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Iowa Development Commission

Digest

November-December, 1981

RECOGNITION DAY 1981

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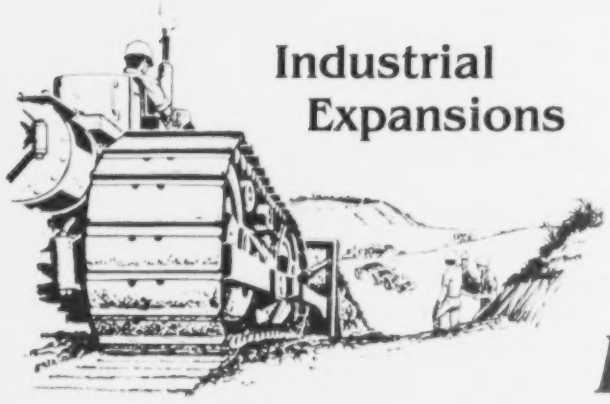
Iowa Community Betterment

Celebrating a year of sharing, working and winning for Iowa

Story on page 8



Industrial Expansions

Industry continues

H. P. Smith Company

Work is scheduled to begin April 1 on a 27,000 square foot expansion to the H. P. Smith Paper Company Iowa City facility, according to company officials.

The firm produces Ploy Slik, a coated paper from which adhesive labels are peeled. Plastic film is also produced at the Iowa City plant.

The expansion will provide needed storage space for the Ploy Slik paper and will also be used for office space. The current facility in Iowa City is 103,000 square feet. Plans are for completion of the addition by next fall. Addition of new equipment will mean jobs for 10 more workers in the Iowa City area. The firm now employs 71.

The Bankers Life Company

The Bankers Life Company has constructed a 12,000 square foot building in Mason City to administer all future pension and profit sharing plans written by the company.

Currently, 16 persons are employed by the firm and plans call for the operation to grow to employ more than 150 persons in the next two years.

The Mason City site was selected by the firm over nine other communities due to location, availability of skilled clerical and administrative workers and the various facilities available in Mason City.

The Bankers Life officials praised the work of the Mason City Chamber of Commerce Industrial Committee and the Iowa Development Commission for their help in locating a site and assisting them in many ways.

The Bankers Life Company headquarters is in Des Moines and the company ranks as the nation's ninth largest life insurance company in terms of income with assets of more than $7 billion.

Curries Manufacturing Company

Curries Manufacturing Company of Mason City has completed a $1 million expansion. This expansion is the latest in a series of expansions by the Mason City manufacturer of steel doors and frames.

Curries began operation in 1958, and then expanded in 1959, 1961, 1963, 1968 and 1976. This latest expansion resulted in a 30 percent increase in plant size. Included in the expansion was the addition of a new shipping, staging, custom welding and warehouse area. The plant now covers more than 14,000 square feet.

Curries Manufacturing began with one employee and added eight by the end of its first year of operation. Today there are more than 240 persons working three shifts. The plant has a payroll of nearly $3.4 million.

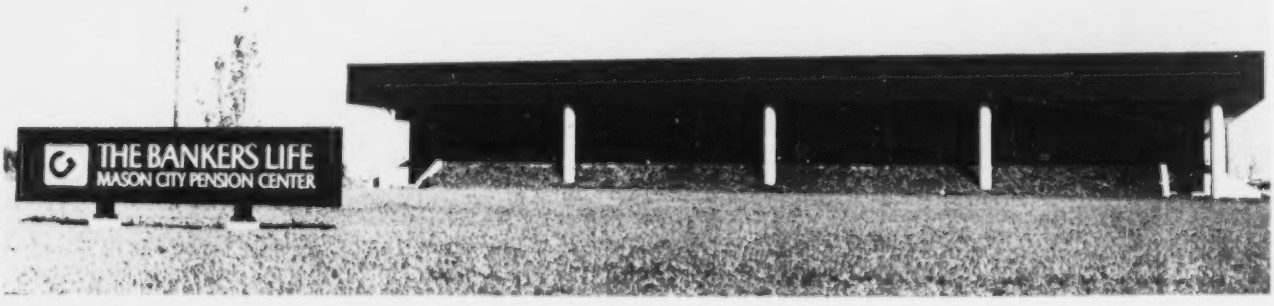
The firm has 128 distributors around the world. Sales for 1980 totaled more than $12.8 million.

Advance Industries

Advance Industries of Sioux City has expanded its manufacturing facility by adding a new large capacity galvanizing facility.

The 10,000 square foot structure houses state of the art galvanizing equipment and the latest anti-pollution and worker-safety equipment and safeguards have been installed, according to Advance Industries officials.

The new plant is now operating on two shifts to provide custom galvanizing service to manufacturers in



The Bankers Life company has built this new 12,000 square foot building in Mason City. Workers here will administer all future pension and profit sharing plans written by the company.

growing in Iowa

this region and to galvanize parts for the company's proprietary products.

Advance Industries manufacturers communication towers and special buildings for remote site use.

Garment Designs and Graphics

Garment Designs and Graphics company has announced plans to build a new manufacturing plant in Marion. The firm was started a little more than two years ago and company officials say business has more than doubled since that time, making its present building too small.

Garment Designs and Graphics specialized in printed clothing for athletic teams, school and business uniforms, hats, shirts and other items. The firm markets its garments throughout the midwest and in some foreign countries.

The new plant will be 7,000 square feet, doubling the firm's current space, and additional employees will be hired when the building is completed. The firm currently employs four.

Uarco

Construction is underway on the Corning industrial park in the new Uarco Incorporated printing plant. The plant will be 92,800 square feet and will employ 180 workers when it is operating at full capacity. The projected completion date is 1982.

Uarco is one of the nation's leading manufacturers of continuous business forms and data control systems. The most modern manufacturing equipment and techniques for the production of business forms used in computers and data processing systems will be installed at the Corning plant, according to Uarco officials.

At a luncheon after the groundbreaking ceremonies for the Corning plant, Herbert L. Koelling, Uarco vice president/production, talked about what is entailed in finding a site for a new plant.

"The most important thing, in my view, is attitudes. I want to get to know the people in the town and see if they want an industry," Koelling said. "If there isn't apparent leadership, we won't be there because we won't have anyone to work with."

Koelling praised Adams Community Industrial Corporation President Austin Turner and Vice President Gary Thompson for providing Uarco officials with the information they needed to decide if Corning was the place to build a new plant. Jim Chupp, manager/existing industry with the Iowa Development Commission, was also singled out for his work in helping Uarco decide to build in Corning.

IDC Commissioner Ronald Schechtman described the Commission as a "go between" for industries looking for a new site and communities in Iowa that are potential locations. He outlined some differences between communities ready for industry and those which are not.

"A community has to have something to offer an industry," he said. "You don't have an 'area,' you have a site. It is attractive and usable. You have a paved street and a rail spur. These things didn't just happen, it took planing and work."

Uarco was incorporated in Illinois

Turn to page 4

Pictured at the groundbreaking ceremonies for the new Uarco plant in Corning are (left to right) Herbert L. Koelling, Uarco vice president/production; Charles Zausch, Charles Zausch and Associates Architects; Robert McCline, president Mchan Construction, Inc.; Corning Mayor Lee Elliott; Russell Fierce, Uarco facilities engineer; Gary Thompson, Adams Community Industrial Development Corporation vice president and Austin Turner, ACIDC president.

. . . Industrial expansions

Continued from page 3

in 1894 and has printing plants located through the U.S. and Canada. The firm's original name was the United Autographic Register Company. In 1945, Uarco Incorporated, the trade name by which the company had been known for years, was made the corporate name. In 1979, the company became a wholly-owned subsidiary of City Investing Company.

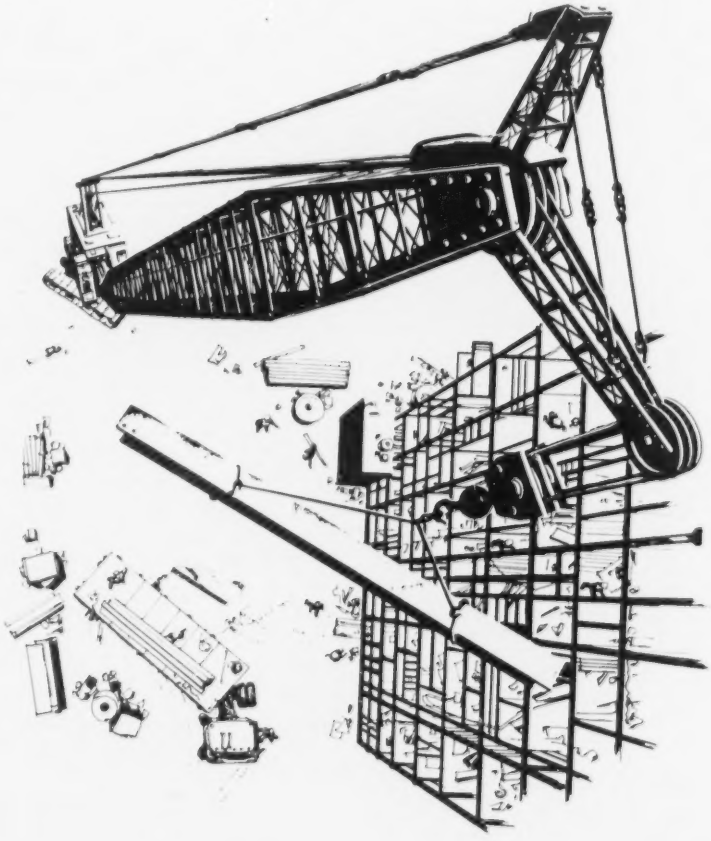
Hy-Line International

Hy-Line International has broken ground in Spencer for its new 17,712 square foot computerized hatchery building. The new facility will permit hatching of a little over one million eggs for a production of up to nine million pullet chicks per year.

Hy-Line officials called the new facility one of the most advanced in the nation since it will be computerized. The system, called Hensway, will give immediate readouts of conditions inside the facility and will permit operation of the hatchery by electronic terminal and video scanners.

The Corvallis, Oregon firm supplying the computerized system named it Hensway since the eggs are laid on their sides in the incubators, the same way they are when hatched by hens. Conventional hacheries set the eggs up on end, but Hensway has determined that a chick grows better when the eggs are laid on their sides.

Hy-Line officials said they hope the new plant will start production in March, 1982. ✣



AVAILABLE BUILDINGS

Call 515-281-3921

SQUARE FOOTAGE	COMMUNITY	FORMER USE
10,000	Dubuque	Wholesaling
10,000	Grinnell	Distribution
10,000	Charles City	Spec Building (new)
11,760	Manson	Sales/Service
12,000	Sioux City	Spec Building (new)
12,000	Spencer	Wholesaling
13,852	Waterloo	Lt. Manufacturing
14,000	Des Moines	Warehousing
15,750	Hanlontown	Sales/Service
20,000	Clinton	Spec Building (new)
20,000	Estherville	Spec Building (new)
20,000	Iowa Falls	Spec Building (new)
21,000	Corning	Spec Building (new)
21,205	Oskaloosa	Spec Building (new)
21,600	Storm Lake	Spec Building (new)
22,166	Mason City	Warehousing
22,500	Red Oak	Spec Building (new)
23,000	Waverly	Spec Building (new)
24,000	Algona	Lt. Maufacturing
25,200	Coralville	Warehousing
26,292	Mason City	Manufacturing
27,692	Nevada	Lt. Manufacturing
28,800	Marion	Lt. Mfg./Warehousing
29,400	Oelwein	Lt. Mfg./Warehousing
33,100	Eldora	Mfg./Warehousing
35,626	Marshalltown	Construction (7 Bldgs.)
38,200	Dubuque	Lt. Manufacturing
42,900	Ames	Lt. Manufacturing
44,348	Osceola	Lt. Manufacturing
45,000	Cedar Rapids	Spec Building (new)
49,474	Albia	Lt. Manufacturing
50,000	Atlantic	Maufacturing
61,652	Burlington	Lt. Manufacturing
66,000	Council Bluffs	Process/Whse. (4 Bldgs.)
70,766	Forest City	Lt. Mfg. (3 Bldgs.)
75,000	Davenport	Lt. Mfg./Warehousing
81,260	Des Moines	Lt. Mfg./Warehousng
81,400	Algona	Lt. Manufacturing
94,228	Keosauqua	Manufacturing
97,000 (2 at this size)	Cedar Rapids	Spec Buildings (new)
102,000	Des Moines	Lt. Mfg./Warehousing
128,000	Newton	Manufacturing
137,500	Centerville	Manufacturing
159,336	Mason City	Mfg. Warehousing
196,000	Centerville	Manufacturing
202,300	Sigourney	Manufacturing (3 Bldgs.)
226,645	Camanche	Lt. Mfg./Warehousing
250,000	Waterloo	Manufacturing
273,000	Fort Dodge	Manufacturing
655,000	Des Moines	Manufacturing

This is not a complete list of all buildings available in Iowa. Due to space limitations, many smaller and special purpose facilities are not listed here. For further information, please call the telephone number listed above.

Help!

For the past three years, more than 80 percent of the industries looking for new plant locations in Iowa have concentrated on communities that have one or more buildings available for occupancy. And the trend is certain to continue, as inflation keeps driving up the cost of construction, forcing industries to seek sites with buildings already erected.

Communities with speculative buildings and those with vacant structures in good condition are locating the most new industries, according to the IDC's Industrial Development Division. But the number of available buildings is still inadequate.

In order for the IDC to help industries locate new plants and bring in new jobs to your area, we need to be informed as soon as possible about the potentials of your community. If you have an available building that is in good condition and larger than 10,000 square feet, call 515/281-3389 and talk with the Industrial Development staff. It just might be the most important call you can make for your community's sake.

Happy Holidays from the Iowa Development Commission

The Iowa Development Commission would like to wish all of our readers a happy and safe holiday season.

This issue of the Iowa Development Commission DIGEST is the combined November and December holiday issue. The IDC annual report will follow in January.

U.S. Department of Energy reports

Making ethanol boosts ec

Two recently released studies from the U.S. Department of Energy show that both the U.S. and Iowa economies can benefit from the production of ethanol from corn.

The first study, "The Economic Benefits of Producing Fuel Ethanol and Exporting Distillers Dried Grains," estimates the net economic impact on the U.S. of diverting corn from the export market to produce fuel grade ethanol and to export the resulting DDG (Distillers Dried Grains) to replace the diverted feed corn. The study was prepared by Resource Planning Associates, Inc. for the DOE Office of Alcohol Fuels.

Important U.S. benefits

The report concludes that the large-scale production of fuel grade ethanol for blending with gasoline or to burn unmixed as a fuel may provide important economic benefits to the U.S. This conclusion is based on the findings that, using mid-1981 prices, U.S. GNP (Gross National Product) would increase by $1.89 for each bushel of export corn processed into ethanol, with the resulting DDG exported (see graph at lower left). Also, the net value of foreign trade would increase by $0.05 per bushel of corn processed (see graph at lower right).

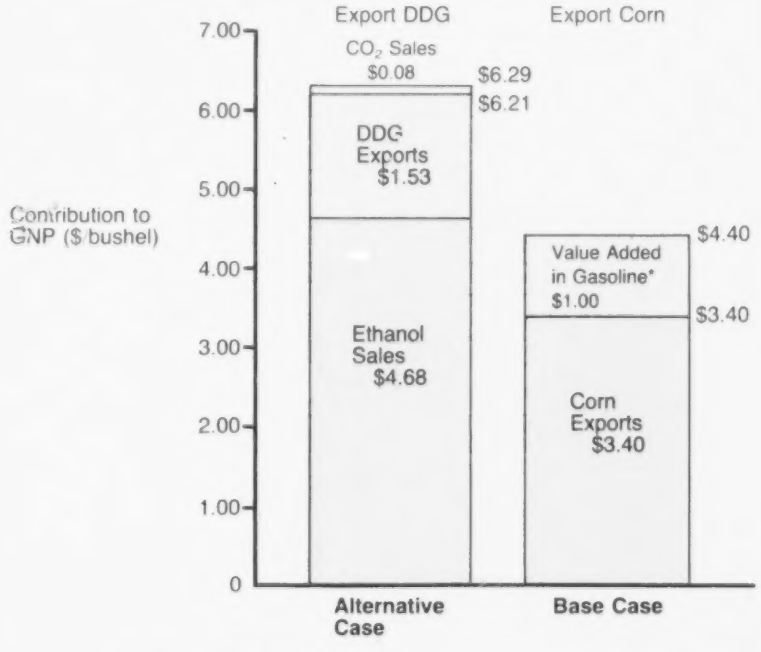
"When corn is converted to ethanol, by-products, such as DDG, gluten feed and gluten meal are also produced," according to the report. "In the conversion process, only the starch in corn is converted into ethanol; essentially, all the protein passes through to DDG or other by-products. By exporting DDG or other by-products instead of corn, the United States could supply its foreign customers the same amount of protein in a more concentrated form, while at the same time utilizing domestically produced starch converted into ethanol as a supplemental fuel."

Corn exported for animal feed

The report goes on to say that almost all exported corn is used for animal and poultry feed, rather than for human consumption. By exporting DDG in place of some of the corn currently exported for animal feed, the U.S. would be supplying the same quantity of protein while spending less on transportation costs since the DDG contains about 25 to 28 percent protein, compared to 9 percent protein in corn.

Finally, the report says that corn prices would have to rise above $4.90 per bushel before exporting corn as a feedstock would yield higher GNP than converting it into fuel ethanol and exporting the DDG

Contributions to GNP of Exporting one Bushel of Corn or Using the Corn to Make Ethanol and Export DDG



Net Increase in GPN

	$/bushel
Alternative Case	6.29
Base Case	4.40
Net Increase	$1.89

*Value of 2.34 gallons of gasoline sales less crude oil imports ($2.92 - $1.92 = $1.00)

onomy, provides jobs

by-product. That statement is based on a crude oil price of $34.50 per barrel. The mid-1981 year price of corn used in the study was $3.40 per bushel.

The U.S. economy would benefit from production of fuel ethanol, according to the first report, and the Iowa economy would improve from ethanol production plants being located in the Hawkeye State according to the second DOE report.

The impact on Iowa

This report studied the impact of one 40 million-gallon-per-year ethanol plant on an agricultural state, Iowa, and on an industrial state, Connecticut. Some findings from the study on the impact of ethanol production and use in Iowa include:

— A substantial improvement in the state's balance of trade by $62 million per year, primarily due to the displacement of imported gasoline by ethanol produced in the state.

— An overall increase in economic activity of nearly $213 million per year, due to Iowa's ability to capture most of the value added in the production of ethanol.

— Creation of about 100 jobs as a direct result of ethanol production, and creation of an additional 25 jobs in transporting feedstocks and by-products.

— Significant potential for reduced costs of unemployment, including workers' unemployment compensation and welfare expenses.

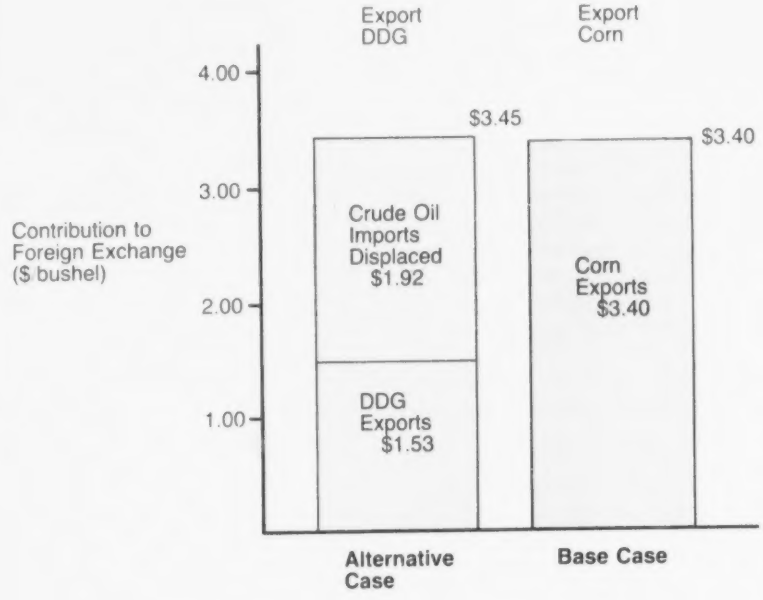
Connecticut's benefits

Connecticut, the industrial state in the study, would also benefit from an ethanol plant, but the increase in economic activity would only be about two-thirds of the increase noted in Iowa since the raw materials would have to be imported and increases in employment would be smaller.

"The state of Iowa and Iowa's corn growers made a commitment to the alcohol fuels industry in 1978, and Iowa has been a leader since that time," Tom Pearson, research analyst with the Iowa Development Commission's Research Division, said. "The results of that commitment are increased economic activity in Iowa and a positive impact for the entire nation."

Iowa currently has three ethanol plants producing a total of approximately 45 million gallons per year. The newest plant, Farm Fuels Products Corporation in Storm Lake, officially opened at the end of November. In Iowa, gasohol continues to hold a 12.5 percent share of the motor fuels market.

Effect on Foreign Exchange of Exporting One Bushel of Corn or of Making Ethanol to Displace Oil and Exporting DDG



Net Increase in Merchandise Trade Balance

	$/bushel
Alternative Case	3.45
Base Case	3.40
Net Increase	$0.05

Iowa Community Betterment Recognition Day

(Above) A highlight at Iowa Community Betterment Recognition Day 1981 was visit from Vice President George Bush. Bush spoke to the group during the luncheo at Hilton Coliseum in Ames. (Below) Karen Storm and Dudley McDowell hea toward the stage to accept a plaque and a $500 check from Governor Robert Ray f Archer's first place finish in the Iowa Community Betterment competition.

Cheers rang out from Hilton Coliseum in Ames November 6 as winners were announced. Not winners in athletic events, but winning communities in the 11th annual Iowa Community Betterment Program.

"Recognition Day 1981 was a celebration for volunteers from throughout Iowa who have worked to make their communities and the state a better place to live," Paul Comer, director of Iowa Community Betterment with the Iowa Development Commission, said. "1981 was a special year in community betterment. We had excellent projects entered by the communities, we had an outstanding team of judges and Recognition Day was something extra special with a visit from Vice President George Bush."

Bush spoke to the more than 1,300 volunteers who attended the recognition day ceremonies shortly after the leadership awards luncheon. Bush praised Iowans for outstanding volunteer efforts and said he would be asking state officials for examples of volunteer projects undertaken in Iowa to be used by the President's Task Force of Volunteerism as examples of how much can be accomplished.

Congressmen Cooper Evans and Jim Leach and Senators Charles Grassley and Roger Jepsen accompanied the Vice President during his stop at Recognition Day.

IDC Commissioner Bill Riley was Master of Ceremonies for the awards luncheon, announcing names of outstanding volunteers from each community in the program. Iowa's first lady, Mrs. Billie Ray, presented these community leaders with a plaque commemorating their activities.

Throughout the day volunteers attended workshops on ways to give downtown areas a facelift, crime prevention, ways to fire-up community volunteers and other community development topics. "Iowa: A Place To Grow," a computerized show involving 12 slide projectors was shown throughout the day.

True community pride and spirit surrounded the community booth displays. For the second year, ICB communities were invited to set up a booth to display projects and exchange ideas with neighbors from across the state.

Keith Kirkpatrick took over the duties at the microphone in the evening to announce the 1981 ICB winning communities at the awards banquet. Governor Robert D. Ray presented winning communities with a plaque and a check. The awards purse totalled $23,000, with $20,000 donated by the 20 ICB sponsors and the remainder coming from the Iowa Blue Flame Gas Association for projects designed to save energy.

ICB Recognition Day 1981 was a time of celebration, sharing, learning and motivation to work even harder in 1982 to make Iowa a better place to live.

Iowa Blue Flame Gas Association Award Winners

1st Place — Southeast Neighborhood, Des Moines, $750
2nd Place — Rock Rapids, $500
3rd Place — Schleswig, $400
4th Place — Sioux Center, $300
5th Place — Fort Dodge, $200

Honorable Mention:
Riverside, $100
Clearfield, $100
Eldora, $100
Laurens, $100
Parkersburg, $100
Lovilia, $100

Community Booth Display Winners

1st Place — Hanlontown, $100
2nd Place — Schleswig, $75
3rd Place — LeClaire, $50

1981 Outstanding Achievement and Youth Involvement Winners

Category I — Under 230

1st Place — Archer, $500
2nd Place — Argyle, $400
3rd Place — Grand River, $300
4th Place — Joice, $200
5th Place — Melrose, $100
Youth Involvement — Melrose, $500
Honorable Mention:
Youth Involvement — Ellston, $50
Outstanding Achievement — Hanlontown, $50

Category II — 231-409

1st Place — Blockton, $500
2nd Place — Low Moor, $400
3rd Place — Blencoe, $300
4th Place — Fertile, $200
5th Place — Elkhart, $100
Youth Involvement — Low Moor, $500
Honorable Mention:
Outstanding Achievement — Grafton, $50
Outstanding Achievement — Nichols, $50

Category III — 410-700

1st Place — Peterson, $500
2nd Place — Lovilia, $400
3rd Place — Ashton, $300
4th Place — Churdan, $200
5th Place — Menlo, $100
Youth Involvement — Churdan, $500
Honorable Mention:
Outstanding Achievement — Titonka, $50
Outstanding Achievement — Little Rock, $50

Category IV — 701-1,099

1st Place — Carson, $500
2nd Place — Dows, $400
3rd Place — Schleswig, $300
4th Place — Riceville, $200
5th Place — Gowrie, $100
Youth Involvement — Bancroft, $500
Honorable Mention:
Outstanding Achievement — Roland, $50
Outstanding Achievement — Goldfield, $50

Category V — 1,100-2,000

1st Place — Monona, $500
2nd Place — Clarksville, $400
3rd Place — Laurens, $300
4th Place — Sidney, $200
5th Place — Holstein, $100
Youth Involvement — Mount Ayr, $500
Honorable Mention:
Outstanding Achievement — Hartley, $50
Outstanding Achievement — Aurelia, $50

Category VI — 2,001-4,999

1st Place — Northwood, $500
2nd Place — LeClaire, $400
3rd Place — Clarion, $300
4th Place — Lamoni, $200
5th Place — DeWitt, $100
Youth Involvement — Carlisle, $500
Honorable Mention:
Outstanding Achievement — Jefferson, $50
Outstanding Achievement — Belmond, $50

Category VII — 5,000-10,000

1st Place — Denison, $500
2nd Place — Decorah, $400
3rd Place — Creston, $300
4th Place — Chariton, $200
5th Place — Independence, $100
Youth Involvement — Chariton, $500
Honorable Mention:
Outstanding Achievement — Maquoketa, $50
Outstanding Achievement — Sheldon, $50

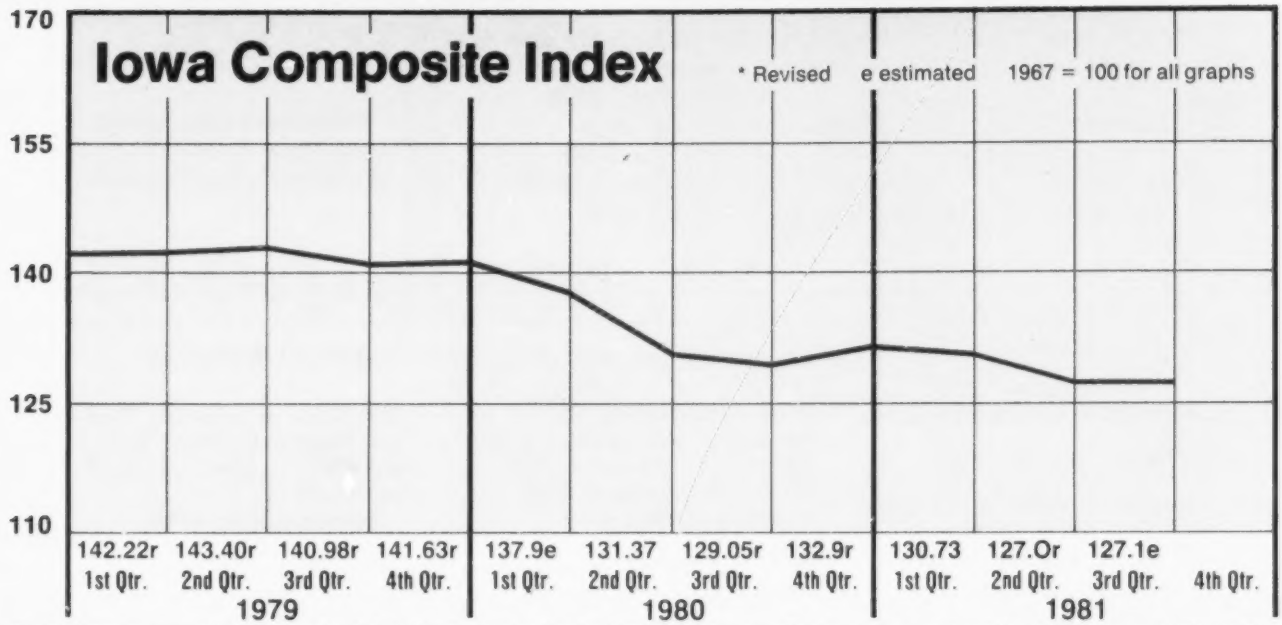
Category VIII — Over 10,000

1st Place — Ottumwa, $500
2nd Place — Ankeny, $400
3rd Place — Marion, $300
4th Place — Boone, $200
5th Place — Indianola, $100
Youth Involvement — Ottumwa, $500
Honorable Mention:
Outstanding Achievement — Council Bluffs, $50
Outstanding Achievement — Clinton, $50

Category IX — Neighborhoods

1st Place — Drake Neighborhood, Des Moines, $500
2nd Place — Czech Village, Cedar Rapids, $300
3rd Place — Playland, Council Bluffs, $150
Honorable Mention:
Outstanding Achievement — Village of East Davenport, $50
Outstanding Achievement — Hillcrest, Fort Dodge, $50
Youth Involvement — Southside, Council Bluffs, $50
Youth Involvement — Pioneer-Columbus, Des Moines, $50

THE IOWA ECONOMY



The third quarter composite index is estimated at virtually the same level as in the second quarter. There were no exceptional showings in any sector this quarter. Most indexes held steady but at lower levels than previous years.

Editorial

IDC supports commodity check-offs

By Dennis Harding Agricultural Development & Promotion Division Director

In the days when there was a relatively stable marketplace, the farmer saw increased productivity through better production methods as the way to eke out a few more dollars from each acre of land or truckload of cattle. Today, prices in the marketplace can fluctuate greatly, so creating and increasing demand for a product is vital. Farmers have realized the importance of marketing their own product and are doing something about it.

Promotion and market development can take many forms. Realizing strength can be found in numbers, farmers created Iowa's agricultural commodity organizations. They are on the front lines, creating new markets for their commodities — corn, beef, pork, eggs, soybeans and others.

These organizations are funded by a voluntary check-off program, a mechanism by which producers invest a small portion of their commodity's market price in product promotion, research and consumer education to increase the profitability of raising their commodity.

The IDC feels today's need for market development programs, such as the Fine Iowa Meats campaigns, is even greater than in the past. Farmers are besieged with challenges — high interest rates, increasing production costs and bearish markets. Farmers see increasing demand as the way to offset these factors.

Over and over, I've heard from farmers involved in product promotion say, "If we don't promote our products, then who will?" We agree with this statement and fully support the commodity organizations and the check-off programs that fund them. We see farmers promoting their own products; they do a better job than anyone else could. We support the check-off programs because they're voluntary.

The success of the Iowa farmer as marketer can be seen when you pull into a gas station and fill up with gasohol, when you drink a can of pop and realize it's now sweetened with fructose, a corn sweetener, and when you go to restaurants around the country and order the Iowa Chop or the Top of Iowa steak from the menu. That success is also evident when looking at the growth of export markets for corn, soybeans and meat products.

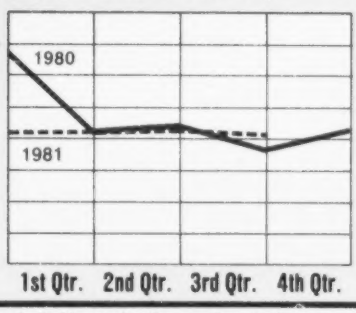
While these programs have developed because of the economic need to increase demand, they are successful because of a inherent characteristic of the Iowa farmer: pride. Whether an Iowa farmer is talking with urban consumers or hosting foreign trade teams, this deep sense of pride shines through.

Corn growers and cattlemen will have the opportunity to vote whether to continue with their respective promotional organizations within the next few months.

The IDC fully supports these and other agricultural commodity organizations and their efforts to improve agriculture's economic contribution to Iowa through producer self-help programs. We encourage producers to do likewise.

SERVICES (Employment, dollar volume index)

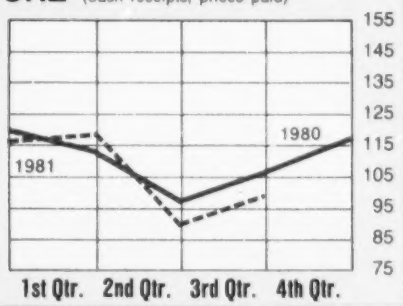
1980	1981
160.6	160.83r
161.7r	161.1r
158.8	160.13
160.3	



While employment levels held steady, the services index was eroded slightly by inflation.

AGRICULTURE (Cash receipts, prices paid)

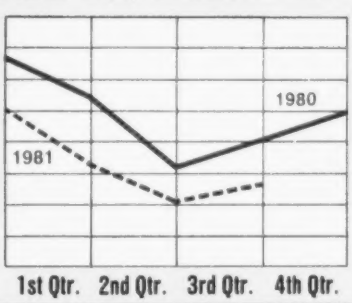
1980	1981
114.4e	119.61r
97.6r	92.5r
105.41r	99.5e
117.86	



An increase in cash receipts from farm marketing over second quarter resulted in an upturn in the third quarter index parallelling last year's index. However, this year's index indicates that farmers are worse off than they were the same period last year.

RETAIL TRADE (Employment, taxable retail sales)

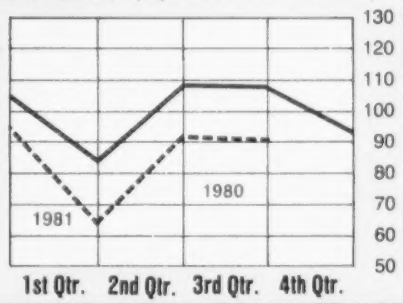
1980	1981
126.48	117.2
117.71	113.92
120.81	115.0
124.0r	



The retail trade index is following the same direction as last year's index, but at a lower level due primarily to inflation.

CONSTRUCTION (Employment, value of construction)

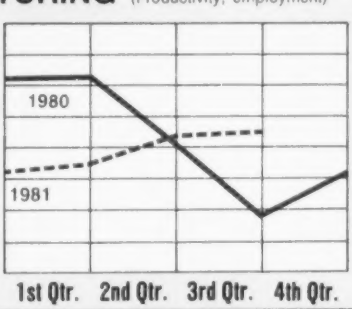
1980	1981
85.94r	65.71r
108.06r	91.11
107.35r	90.40
93.94r	



Very little change in employment and the total value of construction in Iowa leave the construction index virtually unchanged from last quarter's index.

MANUFACTURING (Productivity, employment)

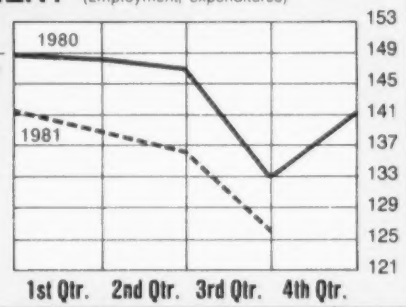
1980	1981
151.68r	141.61r
142.27r	143.18
133.87r	144.16
139.53r	



Employment and output per man hour in the manufacturing sector were approximately the same for the third quarter as in the second quarter.

GOVERNMENT (Employment, expenditures)

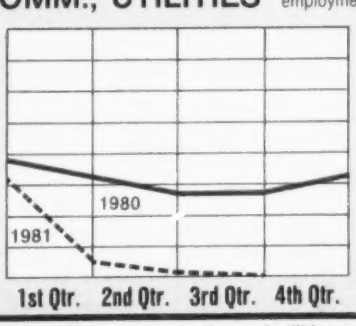
1980	1981
148.40r	138.77r
147.54r	136.77
133.35r	126.12
141.54r	



Employment in government made its seasonal third quarter drop due to school closings for summer recess, but it dropped to a level lower than last year's third quarter.

TRANS., COMM., UTILITIES (Wages, employment)

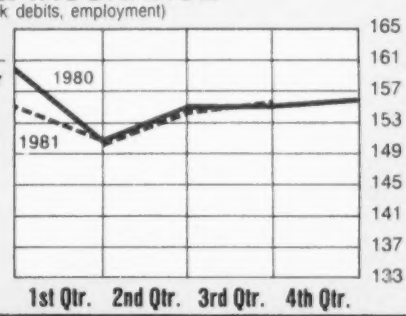
1980	1981
135.06e	121.78r
133.09r	122.9r
133.87r	122.5e
135.04r	



Employment in the transportation, communication and utilities sectors was unchanged. Wages increased slightly, but only enough to offset the increase in inflation over the second quarter. Overall, the index remains at a very low level compared with last year's index.

FINANCE & INSURANCE (Insurance sales, bank debits, employment)

1980	1981
151.5e	151.52r
155.7r	155.59
155.22r	155.74
156.06r	



Employment levels in the finance and real estate and insurance sectors were unchanged from 1980 levels. The dollar volumes of life insurance sales were higher every quarter this year over the previous year, but inflation has deflated the effect of those increases. The net result is no change in this year's index compared to last year's.

"Iowa is people and land in rare harmony . . ."

Hugh Sidey

Governor Robert Ray accepts one of the first copies of the new IOWA, The American Heartland *book, published by Bankers Trust. Pictured from left to right are: John Arends, writer and editor of the new book; book designer Morris McKnight, John DeVries, The Graphic Corporation, printers of the book; Craig Aurness, main photographer and photo editor; Herman Kilpper, Bankers Trust president; John Ruan, Bankers Trust Chairman and Governor Ray.*

"Always, my heart has been drawn back to Iowa, which now I recognize to be more a state of mind and a way of life than anything else . . ."

Those responsible for the creativity, backing and publishing of the new *IOWA, the American Heartland* book on Iowa presented a copy to Governor Robert D. Ray on November 18.

IOWA, The American Heartland was published by Bankers Trust, designed by Morris McKnight and features an introduction by Hugh Sidey, a native Iowan who is now Washington Bureau Chief with *Time Magazine*.

The book was written and edited by John Arends, former Public Information Division director with the IDC. Arends began work on the book while still with the IDC, and continued working with the rest of the creative team after his return to Iowa State University to do graduate work in creative writing. Bankers Trust noted on the title page of the new book that it would not have been possible without the assistance of both the Iowa Development Commission and Governor Ray's office.

The hardbound book includes 128 pages with 163 photographs that bring everyday Iowa to life. The majority of the photographs were chosen from more than 10,000 taken by Craig Aurness when he was doing a photographic study of Iowa for the *National Geographic Magazine*. Aurness served as photo editor for the new publication. Iowa images from eight Iowa photograhers provided the balance of photographs, including a contribution from Governor Ray. The Iowa photographers, other than Ray, are Tom Cooper, Ames; Dana Downie, Des Moines; Bruce Ehresman, Boone; Bill Gilette, Ames; Julie Habel, Holy Cross; Carl Kurtz, St. Anthony and Perry Struse, Des Moines.

IOWA, The America Heartland is available to Bankers Trust depositors at a discount, and to the general public at $24.95 per copy. Contact Bankers Trust for more information about the book.

Iowa Ag & Business Indicators

Labor Demand and Supply[1]

August, 1981

Service Area	Unfilled Openings	New Apps.	Service Areas	Unfilled Openings	New Apps.
Ames	165	427	Iowa City	273	854
Atlantic	53	225	Keokuk	22	329
Burlington	186	523	Marshalltown	82	539
Carroll	71	347	Mason City	136	760
Cedar Rapids	410	2,554	Muscatine	78	357
Centerville	21	183	Newton	15	310
Charles City	25	248	Oskaloosa	80	366
Clinton	218	785	Ottumwa	69	642
Council Bluffs	197	986	Sheldon	38	441
Creston	73	343	Shenandoah	153	253
Davenport	402	1,836	Sioux City	863	1,176
Des Moines	697	2,547	Spencer	162	408
Dubuque	316	927	Storm Lake	55	205
Fairfield	34	207	Waterloo	211	968
Fort Dodge	354	571	Webster City	79	171
Fort Madison	57	360			

[1]All new applicants and job openings listed with the Iowa Department of Job Service.

Consumer Price Index

	Aug. 1981	Aug. 1980
All Urban Consumers (1967 = 100)	276.5	249.4

Composite Construction Cost Index

	July 1981	July 1980
Composite Construction Cost Index (1977 = 100)	154.3	145.0

Business Data

	7/81	7/80	7 mos./71	7 mos./80
New Car Registration	7,565	7,977	60,914	60,470
Iowa Savings & Loan ($000,000)				
Mortgage Loans	-9.6	15.7	55.9	25.5
Savings	-73.0	34.6	-46.9	156.7
Work Force (000)	1,437.1	1,492.0	1,408.7	1,459.2
Unemployment	63.8	81.8	68.6	70.2
Rate (% of work force)	4.4	5.5	4.9	4.8
Employment	1,373.3	1,410.2	1,373.3	1,389.0

Value of New Dwellings[1] ($000)

	9/81	9/80	9 mos./81	9 mos./80
Ames	$ 120.0	$ 261.0	$ 827.0	$ 3,789.0
Bettendorf	513.1	2,525.6	4,822.0	4,757.2
Burlington	501.0	0	1,831.4	1,485.2
Cedar Falls	200.1	426.7	2,990.5	4,092.9
Cedar Rapids	237.7	415.5	4,917.5	4,501.9
Clinton	128.0	92.0	1,139.0	1,451.2
Council Bluffs	65.0	190.5	560.1	1,338.8
Davenport	565.4	1,798.7	7,218.2	7,365.3
Des Moines	907.4	3,164.6	6,911.9	14,143.9
Dubuque	267.3	899.8	1,014.1	2,850.9
Fort Dodge	116.0	324.0	856.0	1,063.0
Iowa City	1,758.5	583.6	7,918.1	4,103.4
Keokuk	66.0	462.0	426.0	2,112.5
Marion	60.1	920.5	1,262.9	4,282.8
Marshalltown	0	197.0	640.0	661.0
Mason City	32.0	837.6	795.4	2,885.7
Muscatine	1,651.0	1,782.8	3,492.1	6,567.1
Newton	10.0	2,962.5	287.8	3,715.0
Ottumwa	212.0	1,235.7	916.0	4,239.7
Sioux City	45.3	340.0	943.8	1,238.0
Urbandale	257.9	2,135.1	1,480.4	6,662.9
Waterloo	864.5	1,527.1	7,419.2	10,131.7
W. Des Moines	522.5	732.1	4,197.6	4,132.3
TOTAL	$ 9,100.8	$ 23,834.4	$ 62,867.0	$ 97,571.4

Monthly Retail Trade[1] ($000)

SMSA[2]	7/81	7/80	% Change From Last Month
Cedar Rapids	10,077	9,870	- 4
Des Moines	19,074	18,170	- 1
Dubuque	4,956	4,628	- 4
Omaha/C. Bluffs	25,751	24,792	- 2
Sioux City	5,323	4,399	- 2
Waterloo	6,455	5,824	- 3

[1]Not adjusted for seasonal variation, holiday or trading day differences.
[2]Standard Metropolitan Statistical Area.

Quarterly Periods

	1981 I	1980 I
Net Taxable Retail Sales ($000,000)	3,464	3,443
Personal Income ($000,000)	27,935	26,355

Stock Index

	Iowa*	Dow Jones Industrial
July, 1981	221.71	952.34
August, 1981	212.75	881.47
Sept., 1981	205.69	849.98

*Robert C. Westlund, Piper, Jaffray & Hopwood, Inc. (1967 = 100)

Average Prices Received by Farmers

	9/15/81	8/15/81	9/15/80
Corn, bu.	$ 2.38	$ 2.78	$ 2.91
Soybeans, bu.	6.15	6.53	7.47
Oats, bu.	1.81	1.79	1.64
Hogs, cwt.	49.10	49.20	46.20
Beef cattle, cwt.	61.70	60.60	67.00
Calves, cwt.	63.90	64.40	73.40
Milk cows, head	1,190.00	1,200.00	1,180.00
Milk (whls), cwt.	13.20	12.90	12.80
Sheep, cwt.	24.50	28.20	29.30
Lambs, cwt.	53.00	55.40	65.30
Eggs, doz.	.54	.49	.54
All hay, ton baled	57.00	60.00	53.00
Turkeys, lb.	.36	.39	.47

Average Prices Paid by Farmers

	9/15/81	8.15/80
Beef cattle concentrated, 32-36%	$ 13.00	$ 13.80
Hog feed, 38-42% protein	15.20	16.20
Soybean meal, 44% protein	13.00	14.00
Dairy feed, 16% protein	197.00	205.00
Poultry feed, layer ration	200.00	220.00

Commodity Feed Price Rations

	9/15/81	9/15/80
Hog — corn[1]	20.6	15.9
Beef cattle — corn[1]	25.9	23.0
Egg — feed[2]	5.4	4.9
Milk — feed[3]	1.34	1.25

[1]Bushels of corn equal in value to 100 lbs. of hog or cattle liveweight.
[2]Pounds of laying feed equal in value to 12 eggs.
[3]Pounds of concentrate ration equal in value to 1 lb. of wholesale milk.

Et Cetera // *Financing book . . . Computer class . . .*

New business financing booklet

Through a cooperative effort between the Iowa Development Commission and CIRAS (the Center for Industrial Research and Service at Iowa State University), a new booklet describing the various programs for financing economic development that are available from federal, state and private sources has been published.

The booklet follows the recent "Development Techniques for the '80s" seminar that was sponsored by the two groups in early October.

The new booklet contains information on programs aimed at finance, management and procurement assistance available to new and existing industry and business and development groups. Included in the publication are loan programs of the U.S. Small Business, Economic Development and Farmers Home Administrations, as well as commonly used sources of private financing.

The information for the booklet was compiled by the Industrial Development and Research Divisions of the IDC. The booklet was published by CIRAS under a grant from the Economic Development Administration.

The 12-page booklet is available from the IDC in Des Moines and CIRAS, Ames, at no cost. Ask for CIRAS-26 *Financing Iowa's Economic Development.*

Conover joins IDC

Blake Conover has joined the Iowa Development Commission's Agricultural Development And Promotion Division as promotions director. His main duties will be to organize the Fine Iowa Meats campaigns that take place across the U.S.

Conover is a 1980 graduate of Iowa State University with a B.S. degree in public service and administration in agriculture. Before joining the IDC, Conover was agribusiness manager with the Sioux City Chamber of Commerce.

TV computer class

Iowa State University is making it easy for workers to acquire basic computer knowledge through a televised home-study course to be broadcast on IPBN stations this February.

Entitled "Making It Count — An Introduction to Computers and Their Applications" the two semester hour course presents an overview of hardware and software, computer system operation, data processing terms, and introductory material on programming languages and logic. Students view televised lesson programs, mail assignments in to Iowa State, and have toll-free phone access to the campus instructor. Tuition is $90. No campus attendance nor formal university admission is required, nor is a high school diploma a prerequisite to enrollment.

More information and registration materials are available from your local county extension office or by calling toll-free in Iowa 1-800-262-3810.

Foreign business inq

Window shutters

A German manufacturer of window shutters (European style — rolling type outside windows) is seeking a U.S. partner to manufacture and distribute its products in the U.S.A. The firm believes its shutter would be a very marketable item, as it is easily installed on existing installations, saves energy, and provides security. (G91-7935J)

Japanese investor

A major Japanese bank has approached us concerning a client that would like to purchase a regional grain elevator. The client is willing to invest $20-30 million to make this acquisition. If you have an interest in exploring this, please call 515/281-3581. (J91-8420A)

Industrial cleaners

A German firm is interested in licensing U.S. companies to produce industrial cleaners and facade cleaners. These cleaners are used for

East to west with Fine Iowa Meats

A group of 16 Iowa pork producers and friends traveled to Salt Lake City, at their own expense, December 2-4 to promote quality corn-fed Iowa pork through the Iowa Development Commission coordinated Fine Iowa Meats program.

The Iowa farm couples, members of the Iowa Pork Producers Association, were part of a cooperative effort among Country Pride Foods, Rath Packing Company and Albertson's Food Stores, Inc., to create consumer awareness about the advantages and quality of Iowa's pork products.

Special attention was given to the "Iowa Chop," a 1¼ to 1½ inch thick, center cut loin chop, and to ground pork, touted as an excellent all-purpose meat. The Iowans emphasized that Iowa hogs are raised on corn, not merely "finished" on it, contributing to Iowa pork's consistently high quality and flavor.

Joe Albertson, owner of Albertson's Inc., the nation's ninth largest food store chain, was on hand for part of the promotion. Albertson's Inc., has participated in several FIM promotions throughout the country.

Fresh Iowa pork was shipped by Rath Packing Company to more than 90 Albertson's stores in the Salt Lake City area. Early estimates of sales were projected around the one-half million pound mark, equal to 12,000 Iowa hogs.

This is just one of the FIM promotions throughout the country coordinated by the IDC's Agricultural Development and Promotion Division. Another group of Iowans recently returned from a successful promotion in Washington, D.C. where 1.25 million pounds of Iowa pork were sold.

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cleaning silicate-bearing stone, sandstone, bricks, and clinkers, for removing incrustations and impurities caused by metals (corrosion), for impregnating all types of concrete, asbestos, cement, coatings, stones, etc., for cleaning stone facades of all types. The products have gained a considerable market share in Germany during the last 10 years. The German firm believes strongly that there is an equivalent interest for its licenses and knowledge in the U.S. (G111-9028L)

Electrical items

A German manufacturer of electrical components for the use in assembly of switches and other electrical items (primarily metal stampings, and finished components which have been cut, riveted and welded) is seeking a joint venture in the U.S.A. with an American firm in the electronics sector. The German company has $1 million to $1.5 million to invest, and would envision bringing their machines to the U.S. and forming a partnership with a U.S. firm with good distribution in the electronic sector. The German firm would also like to distribute the products of its U.S. partner in Europe. (G111-9136J)

Energy conservation

A German firm engaged in the manufacture of energy conservation devices and large scale energy plants such as electrical power plants, pipelines, and other devices which pertain to the energy field is seeking a U.S. partner. The U.S. firm should be engaged in research, development, planning and construction of energy supply plants, exhaust gas installation or pipeline construction. The German firm would also be interested in obtaining licenses, and technical know-how in the following industries: chemical, food, distilleries, producers of ethanol, pulp and paper and plastic processing. (G111-9334J).

UPCOMING TRADE EXHIBITIONS

Electric Power Generation and Distribution Equipment Trade Mission, January 4-23, 1982, Egypt, Syria, Algeria, and Morocco.

U.S. Machine and Metalworking Equipment Catalog Exhibition at IMTEX '82, February 10-21, 1982, India.

U.S. Construction Machinery and Equipment Trade Mission, February 21-March 6, 1982, Peru, Ecuador, Colombia, and Panama.

U.S. Food Processing and Packaging Equipment Catalog Exhibition, March 6-12, 1982, Barcelona, Spain.

Seventh Expo Nigeria, March 23-26, 1982, Lagos, Nigeria.

U.S. Department of Commerce's International Marketing Center's Electronic Components Exhibition, April 1-7, 1982, Paris, France.

Expo-Agricola '82 — Agricultural Machinery and Equipment Exhibition, April 15-18, 1982, Veracruz, Mexico.

U.S. Agri-Industry and Water Resources Exhibition, April 25-29, 1982, Riyadh, Saudi Arabia.

U.S. Pollution Control Equipment Exhibition, April 19-24, 1982, Taipei, Taiwan.

Inter-Expo, Industrial and Agricultural Trade Exposition, September 23-28, 1982, Miami, Florida

For additional information contact the International Division, Iowa Development Commission, 250 Jewett Building, Des Moines, IA 50309, 515/281-8481 or 3138.

Iowa
a place to grow

IDC DIGEST
Nov./Dec., 1981 Vol. X-No. 11

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Iowa advertising on the road

Iowa has an advertisement on wheels since the Surplus Property Divison's semi-trailer truck now sports the Iowa slogan, "Iowa, a place to grow," with a few embellishments. The message is in red and blue on the silver background of the trailer.

The truck's driver, Stu Miller, was the one who came up with this idea to spread the word about Iowa. Miller travels throughout the country picking up surplus federal property for resale through Iowa's Surplus Property Division. Miller was recently chosen State Employee of the Month for his idea of painting the truck, "along with some other projects I've gotten myself into," he said. Miller has worked for the state since the spring of 1978.

The Iowa Development Commission's Public Information Division took care of the details of having the truck painted. Total cost came to $500, and this new ad has nearly unlimited circulation.

The Iowa Surplus Property Division's truck now sports advertising for the state. Stu Miller, the truck's driver, had the idea of using the truck for advertising and the Iowa Development Commission's Public Information Division designed the artwork and took care of having the truck painted.